

Message Text

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71

ACTION EB-11

INFO OCT-01 AF-10 EUR-25 IO-13 ISO-00 AGR-20 STR-08 AID-20

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00

XMB-07 OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01

DODE-00 PA-03 USIA-15 PRS-01 DRC-01 /173 W

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R 251416Z SEP 73

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 1196

INFO AMEMBASSY ABIDJAN

AMEMBASSY ACCRA

AMEMBASSY BRAZILIA

AMEMBASSY COTONOU

AMEMBASSY LOME

AMEMBASSY GENEVA

AMEMBASSY LONDON

AMEMBASSY YAOUNDE

AMCONSUL IBADAN

UNCLAS LAGOS 7775

E.O. 11652 : N/A

TAGS : EAGR, ETRD, NI

SUBJ : NIGERIAN COCOA PRODUCERS GET 29 PERCENT PRICE INCREASE

REF : NA3005 FROM AGATT LAGOS, FEBRUARY 7, 1973

1. FEDERAL MILITARY GOVERNMENT ANNOUNCED SEPTEMBER 21 THAT THE PRODUCER PRICE FOR COCOA DURING THE 1973-74 CROP YEAR WILL BE 400 NAIRA PER LONG TON (DOLS.2714 PER POUND) VS 310 NAIRA (DOLS.2104) DURING 1972-73. ACCORDING TO THE ANNOUNCEMENT, THE INCREASE OF 30 PERCENT (SIC, ACTUALLY 29 PERCENT)... HAS BEEN MADE POSSIBLE BY A WELCOME RISE IN THE WORLD PRICE OF COCOA.

2. PRESS ACCOUNT (NEW NIGERIA) SAID SEPTEMBER 24 THAT
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THE NEW PRICE IS BASED ON THE EXPECTATION THAT FOB PRICES

WILL AVERAGE 600 NAIRA PER LONG TON (DOLS.4071 PER POUND)
DURING THE CROP YEAR. "EVEN WHILE OUR FARMERS REJOICE",
THE PAPER ADDED, " THE GUILD IS BEING TAKEN OFF THE
GINGER-BREAD BECAUSE THE WORLD PRICES WERE QUOTED ON
SEPTEMBER 15 AT 705 POUNDS STERLING (DOLS.82 PER POUND)."
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COCOA, AGRICULTURAL PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 25 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973LAGOS07775
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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30 JUN 2005

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Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005